



NEWS RELEASE

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FRA: 7N11
OTC: NKORF

Palladium One Discovers up to 0.41% Nickel in Boulders and Begins Drill Program at the Tyko Nickel-Copper-PGE Project in Canada

November 18, 2020 – Toronto, Ontario – Mineralized boulders with up to **0.41% Nickel** (“Ni”) have been discovered ‘down ice’ of the Smoke Lake airborne electromagnetic (“EM”) survey, as well as soil samples with up to **565 ppm Ni (>40 times background levels)** at the Tyko Nickel-Copper-PGE Project, located in Ontario, Canada, said Palladium One Mining (“Palladium One” or the “Company”) (TSXV: PDM, FRA: 7N11, OTC: NKORF) today. Initially scheduled for June 2020 in response to the Covid-19 lockdown and suspension of exploration activities in Finland during March 2020, diamond drilling of the EM target at Smoke Lake is now scheduled commence on November 23, 2020.

Key Highlights:

- Mineralized boulders and high nickel and copper values in soils indicate potential for **high-grade massive sulphide mineralization**.
- Geophysics suggests that mineralization is shallow thus opening up the possibility of open pit mining potential.
- **High-resolution geophysical surveys currently underway**, including drone-based magnetics and ground-based EM to further refine Smoke Lake EM anomaly.
- **Up to 0.41% Ni in boulders** located 180 m ‘down ice’ of the Smoke Lake EM anomaly.
- **Up to 565 ppm Ni (>40 times background) in soil samples** located 90 m ‘down ice’ of the Smoke Lake EM anomaly.
- **Boulders closely resemble Ni-Cu mineralization** at the RJ and Tyko zones which have returned up to **4.71% Ni** over 0.87m in diamond drilling.
- Initial Phase I **diamond drill program to begin on November 23, 2020**.

President and CEO, Derrick Weyrauch commented, “With President-elect Biden’s two-trillion-dollar green energy plan, discovering a high-grade sulfide nickel deposit in shipping distance to existing smelter infrastructure in Sudbury, Ontario could be well timed. We are excited to drill test this anomaly at a time when nickel demand fundamentals are robust.”

Last year’s field season (see press release [January 21, 2020](#)) returned up to 238 ppm Ni (**>20 times background**) in soils with a single reconnaissance soil sampling line conducted over the Smoke Lake EM anomaly. This year’s program consisted of reconnaissance prospecting, mapping, and detailed soil sampling ‘down ice’ of the Smoke Lake EM anomaly. The 2020 program was highly successful have collected several highly anomalous soil samples and the discovery of a cluster of three angular hornblendite boulders, containing both disseminated and rip-up clasts of massive nickel-copper sulphides (Figure 3 and 4). These boulders closely resemble the mineralization found at the both the Tyko and RJ showings located 17 kilometers to the west (Figure 1), which have returned up to **1.06% Ni and 0.35% Cu over 6.22 m including 4.71% Ni and 0.82% Cu over 0.87m** in hole TK-16-010 (see press release [June 8, 2016](#)).



Figure 1. Discovery boulder located 180m south of the Smoke Lake EM anomaly.



Figure 2. Approximately 5cm rip up clast of massive Cu-Ni sulphide hosted in hornblendite from the boulder cluster located 180m down ice of the Smoke Lake EM anomaly.





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Figure 3. Smoke Lake area showing VLF survey (dark blue lines), 2019 and 2020 soil sample, and Cu-Ni mineralized boulders.

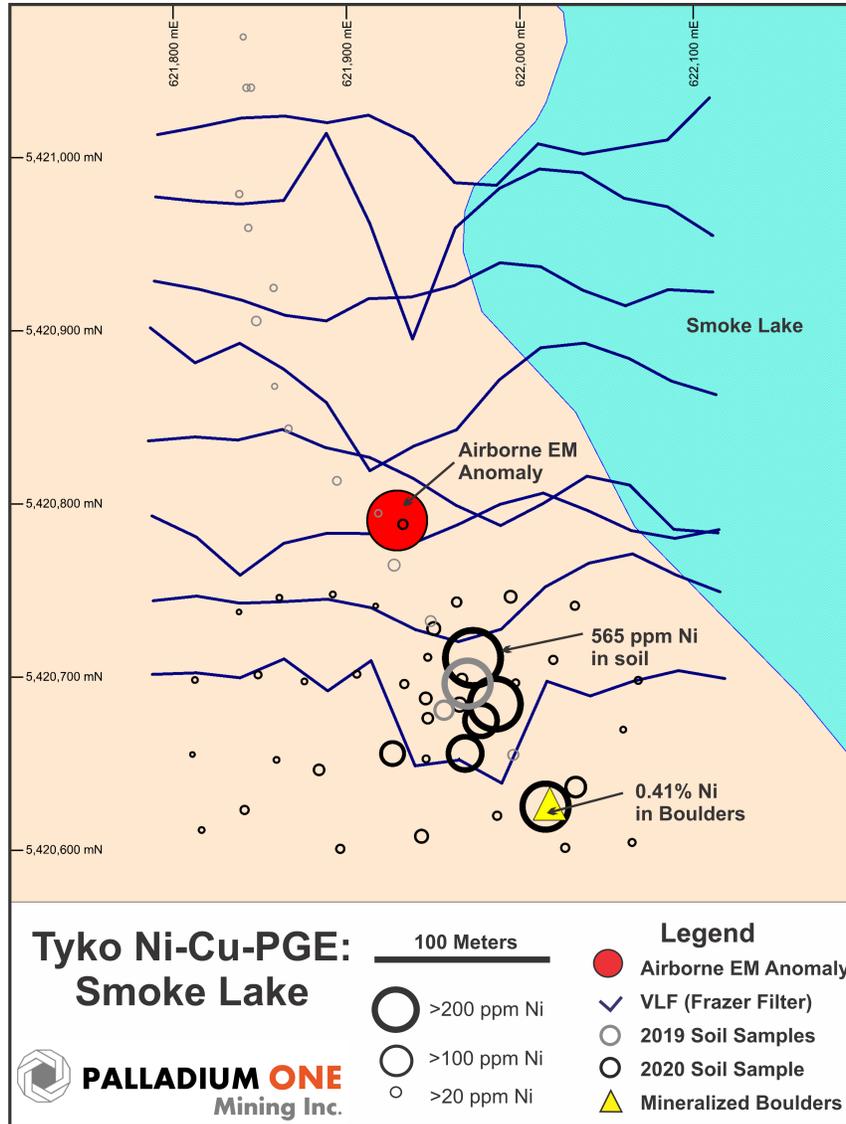


Table 1. Prospecting Samples collected from Hornblendite boulders during the summer 2020 Program

Sample	Ni %	Cu %	Co %	Pt g/t	Pd g/t	Au g/t	PGE g/t (Pt+Pd+Au)
NP-TK-20-001	0.07	0.15	0.01	0.05	0.05	0.01	0.10
NP-TK-20-002	0.06	0.12	0.01	0.03	0.03	0.01	0.06
NP-TK-20-004	0.41	0.19	0.01	0.05	0.04	0.02	0.11

About Tyko Ni-Cu-PGE Project

The Tyko Ni-Cu-PGE project, is located ~65km northeast of Marathon Ontario, Canada. Tyko is an early stage, high sulphide tenor, nickel focused project with the most recent drill hole intercepts returning up to **1.06% Ni over 6.22 m including 4.71% Ni over 0.87m** in hole TK-16-010 (see press release dated [June 8, 2016](#)).



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Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About Palladium One

Palladium One Mining Inc. is an exploration company targeting district scale, platinum-group-element (PGE)-copper-nickel deposits in Finland and Canada. Its flagship project is the Läntinen Koillismaa or LK Project, a palladium-dominant platinum group element-copper-nickel project in north-central Finland, ranked by the Fraser Institute as one of the world's top countries for mineral exploration and development. Exploration at LK is focused on targeting disseminated sulfides along 38 kilometers of favorable basal contact and building on an established NI 43-101 open pit resource.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"

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